

# Exhibit 1

From: CN=Daniel T Moss/O=JonesDay  
Sent: 1/31/2013 4:10:58 PM  
To: Kevyn Orr/JonesDay  
Subject: Re: Fw: D

That's true too - but it may be one of the less bad alternatives among the many other bad alternatives. Is her idea that the Bloomberg Foundation would fund part of this exercise? If so, that too only echoes the liberal talking points (as outlined in those news articles) of a fascist takeover of a local government by the right (not that Bloomberg is a right-winger, but, nonetheless, he is big business). I can't see that being a politically popular solution to an already plagued arena of options.

It seems that the ideal scenario would be that Snyder and Bing both agree that the best option is simply to go through an orderly Chapter 9. This avoids an unnecessary political fight over the scope / authority of any appointed Emergency Manager appointed and, moreover, moves the ball forward on setting Detroit on the right track. Appointing an Emergency Manager, whose ability to actually do anything is questionable given the looming political and legal fights, would only serve to kick the can down the wrong path and unreasonably delay any meaningful resolution of Detroit's problems.

Dan T. Moss  
Associate  
51 Louisiana Ave. NW, Washington, DC 20001-2113 • Direct: 202.879.3794 • Fax: 202.626.1700 • [dtmoss@jonesday.com](mailto:dtmoss@jonesday.com)  
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